



NEW YORK STATE SENATOR

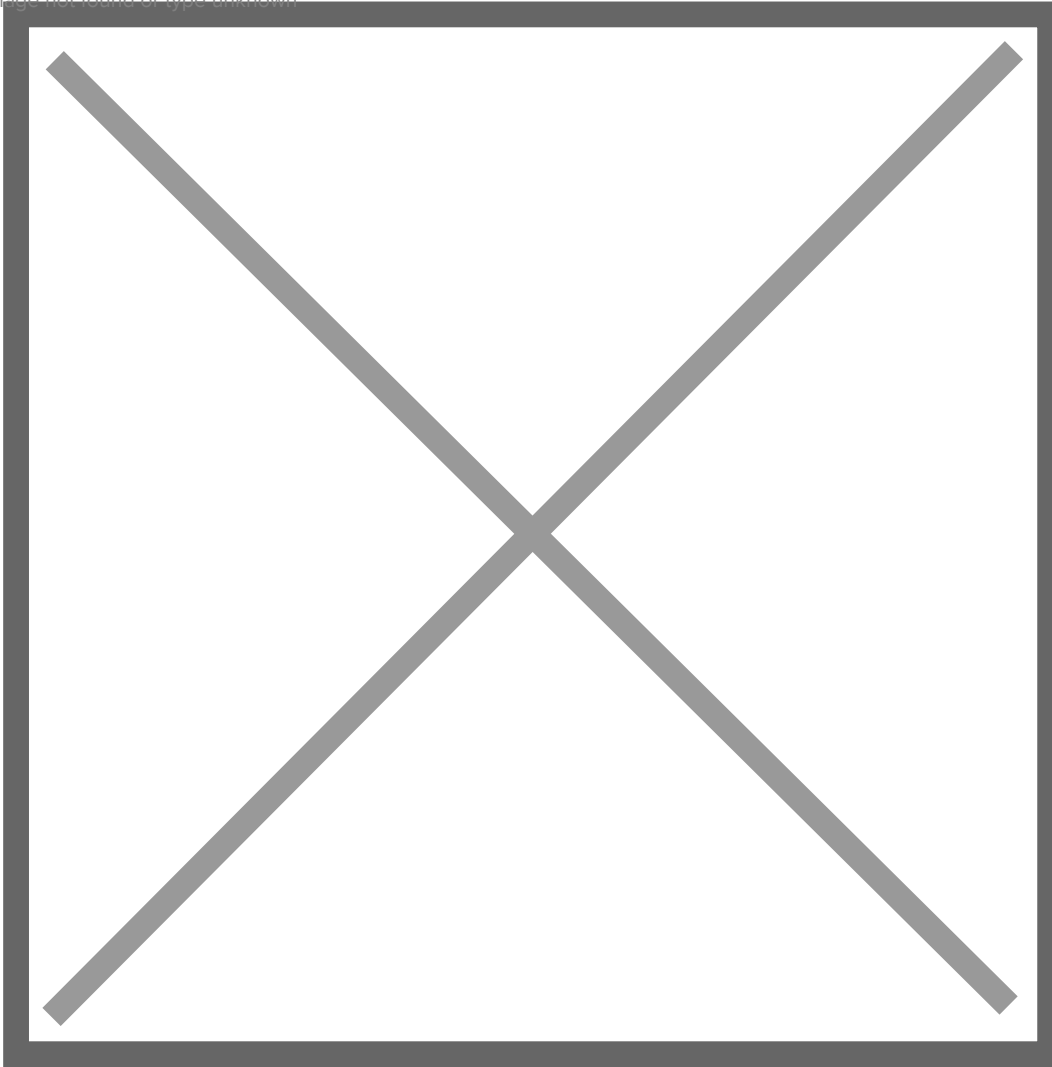
Terry Gipson

Gipson Highlights Good Neighbor Bill: Introduced at Request of Local Municipalities

TERRY GIPSON May 15, 2013



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**GIPSON HIGHLIGHTS GOOD NEIGHBOR BILL:
INTRODUCED AT REQUEST OF LOCAL
MUNICIPALITIES**

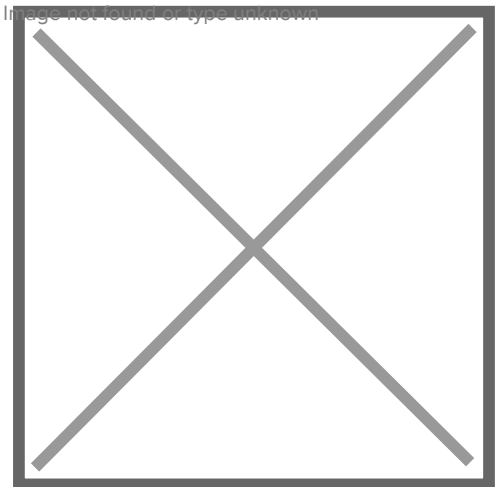
POUGHKEEPSIE, NY – Hudson Valley Senator Terry

Gipson (D-Rhinebeck) held a press conference today in

the Town of Poughkeepsie to highlight his "Good Neighbor Bill" (S4055). Senator Gipson was

joined by Town of Poughkeepsie Supervisor Todd Tancredi (R-Town of Poughkeepsie) whose

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town board had requested that Senator Gipson introduce the legislation. The Putnam County Village of Cold Spring also made an official request.

The "Good Neighbor Bill" requires a plaintiff in a mortgage foreclosure action to maintain the property in good faith and provide a point of contact for the property.

"With previous legislation, some financial institutions found loopholes that have continued to allow foreclosed properties to go unattended," said Senator Gipson. "This bill requires these institutions to simply be 'Good Neighbors.' Step one is for them to make public the name and contact information of the person responsible for the property. Step two is to make a good faith effort to maintain the property."

"I thank Senator Gipson for listening to our town board and taking action on our request," said Town of Poughkeepsie Supervisor Todd Tancredi. "It's important that we protect the value of our residents' property and hold those who neglect their responsibilities during the foreclosure process accountable."

Added Senator Gipson: "When the Town of Poughkeepsie and the Village of Cold Spring both made the same request within a matter of days, I knew we had to act on this common sense legislation that will have a positive impact on all our neighborhoods."

Assemblyman Sean Ryan (D, WF-Buffalo) is the primary sponsor of the assembly bill (A7027).

Town of Poughkeepsie Police Chief Thomas Mauro, Comptroller Jim Wojtowicz and Board Member Ann Shershin (Sixth Ward) also joined Senator Gipson in support of the "Good Neighbor Bill."

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In the photo from L to R are: Police Chief Thomas Mauro, Comptroller Jim Wojtowicz, CPA,
Senator Terry Gipson, Supervisor Todd Tancredi and Board Member Ann Shershin

